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Co-Lead Counsel for Plaintiffs

[Additional counsel appear on signature page.]

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN JOSE DIVISION

E-FILED - 6/6/07

In re FINISAR CORP. DERIVATIVE
LITIGATION

) Master File No. C-06-07660-RMW

) STIPULATION AND [] ORDER

) REVISING BRIEFING SCHEDULE FOR

This Document Relates To:

) CONSOLIDATED COMPLAINT AND

) DEFENDANTS' RESPONSE THERETO

ALL ACTIONS.

1 WHEREAS, further to the stipulation and order signed by all parties, and issued by this
2 Court on January 22, 2007, plaintiffs' Consolidated Complaint in this action was timely filed on
3 March 8, 2007 and defendants answer or responsive motion was due on April 23, 2007;

4 WHEREAS, Finisar is preparing a Form 10-K to report on the results of its investigation of
5 options and effect, if any, on its financial statements;

6 WHEREAS, all parties agree that plaintiffs may amend the Consolidated Complaint; and

7 WHEREAS, the agreed-upon schedule is not for the purpose of delay, promotes judicial
8 efficiency, and will not cause prejudice to any party.

9 THEREFORE, IT IS STIPULATED AND AGREED by plaintiffs and defendants, through
10 their respective counsel of record, as follows:

11 **SCHEDULE**

12 1. Plaintiffs shall have until no later than June 7, 2007 to file and serve a Consolidated
13 Complaint which will supersede all existing complaints filed in these actions. Defendants need not
14 respond to any of the pre-existing complaints.

15 2. Defendants shall answer or otherwise respond to the Consolidated Complaint no later
16 than 45 days from the date of service. In the event that defendants file and serve any motion directed
17 at the Consolidated Complaint, plaintiffs shall file and serve their opposition within 45 days after the
18 service of the motion. If defendants file and serve a reply to plaintiffs' opposition, they will do so
19 within 30 days after service of the opposition.

20 IT IS SO STIPULATED.

21 DATED: May 10, 2007

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25 /s/
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27 Co-Lead Counsel for Plaintiffs

28 I, Aelish M. Baig, am the ECF User whose ID and password are being used to file this
STIPULATION AND [PROPOSED] ORDER REVISING BRIEFING SCHEDULE FOR
CONSOLIDATED COMPLAINT AND DEFENDANTS' RESPONSE THERETO. In compliance
with General Order 45, X.B., I hereby attest that Maya Saxena has concurred in this filing.

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Additional Counsel for Plaintiffs

1 DATED: May 10, 2007

DLA PIPER
DAVID A. PRIEBE

3
4 /s/

DAVID A. PRIEBE

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Attorneys for Defendants

9 I, Aelish M. Baig, am the ECF User whose ID and password are being used to file this
10 STIPULATION AND [PROPOSED] ORDER REVISING BRIEFING SCHEDULE FOR
11 CONSOLIDATED COMPLAINT AND DEFENDANTS' RESPONSE THERETO. In compliance
12 with General Order 45, X.B., I hereby attest that David A. Priebe has concurred in this filing.

13 DATED: May 10, 2007

THE HOYLE LAW FIRM
LAWRENCE F. HOYLE, JR.

15 /s/

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Attorneys for Defendant Richard Lieb

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21 STIPULATION AND [PROPOSED] ORDER REVISING BRIEFING SCHEDULE FOR
22 CONSOLIDATED COMPLAINT AND DEFENDANTS' RESPONSE THERETO. In compliance
23 with General Order 45, X.B., I hereby attest that Lawrence F. Hoyle, Jr. has concurred in this filing.

* * *

ORDER

Having considered the parties' Stipulation, and good cause appearing, the Court hereby GRANTS the parties' Stipulation.

IT IS SO ORDERED.

DATED: 6/6/07

Ronald M. Whyte

THE HONORABLE RONALD M. WHYTE
UNITED STATES DISTRICT JUDGE

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CERTIFICATE OF SERVICE

I hereby certify that on May 10, 2007, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I have mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on May 10, 2007.

/s/

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Mailing Information for a Case 5:06-cv-07660-RMW

Electronic Mail Notice List

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)